



NJEDA News  
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### **New Jersey Educational Facilities Authority says farewell to Executive Director Derek Hansel; appoints Acting Executive Director**

At the Authority's meeting on December 17, 2014, NJEDA Members and staff said goodbye to Executive Director, Derek Hansel, who resigned his position as head of the agency effective December 31, 2014.

Mr. Hansel joined the Authority in April 2012. During his tenure, Mr. Hansel oversaw 14 financing transactions with a total combined value of over \$1.2 billion, of which 83% or \$1 billion represented new financing for capital improvement projects at New Jersey's colleges and universities. Mr. Hansel also led the Authority's efforts to assist Governor Christie's administration in the implementation of over \$1 billion in state-backed grant funding through the Authority's four higher education capital grant programs and the State's Building Our Future Bond program. The latter represented the State's first general obligation bonds since 1988 to provide grants for capital improvements at New Jersey's higher education institutions.

On behalf of the Members and staff, Authority Chairman, Roger Jacobs, thanked Mr. Hansel and said "we appreciate Derek's leadership and service to the Authority and higher education in New Jersey. We all wish him well in his new ventures."

The Members also appointed Sheryl Stitt, the Authority's current Director of Legislative Strategy and Public Communications to serve as Acting Executive Director and Acting Secretary of the Authority. In her new role, Ms. Stitt will have overall responsibility for the management and operations of the Authority until the appointment by the Members of a permanent Executive Director and Secretary.

On her appointment, Chairman Jacobs thanked Ms. Stitt for stepping in to lead the agency during a time of transition and stated, "On behalf of the Members, we have every confidence that management of the Authority will be in excellent hands under Sheryl's leadership and we will continue to provide the highest level of service to our clients."

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